

FISCAL NOTE

SB 2868 - HB 2946

February 8, 2002

SUMMARY OF BILL: Provides that a taxpayer may appeal directly to the state board of equalization any assessment of property the taxpayer purchased prior to December 31 but after the county board convened for the tax year in question. Requires such appeal be filed before March 1 of the following tax year. Specifies that these provisions only apply in a county having a population greater than 890,000 according to the 2000 or any subsequent federal census (Shelby).

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$68,000

Decrease Local Govt. Revenues - Exceeds \$200,000

Estimate assumes:

- an increase in state expenditures for one additional administrative judge to hear appeals with salary and benefits of \$66,000 and administrative expenses of \$2,000.
- a decrease in local government revenues as a result of additional successful appeals of assessments resulting in decreased property tax collections by the affected local governments. This decrease is estimated to exceed \$200,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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